SCHEDULE UTC Form 740

42A740-UTC

➤ Attach to your tax return.

➤ See instructions.

For calendar year or

UNEMPLOYMENT TAX CREDIT

	REVENUE CABINET	for tax year beginning	g , 19 , an	d ending	, 19						
Name	of Individual, Partne	rship or Corporation			So	cial Sec	curity I	Numbe	r		
Street Address or P.O. Box				Apt. Number	Feder	Federal Employer ID Number			ıber		
City			State		ZIP					Code	
PART	NERS / BENEFICI	ARIES / S CORPORATION	ON SHAREHOLDERS								
Enter	r name and addres	ss of partnership from	Form 765, estate or trust f	rom Form 741 or S	S corpo	ration	from	ı Forn	 n 720 \$	 S.	
	your share of cre										
	Form 741, Sched	ule K-1									
	•						·· —				
		se before entering this am	ount on ScheduleTC, line 5(c), columnA or B. <i>Do</i>	not com	piete t	ne res	1 01 50	neaui	9010	
PERS	SONS EMPLOYED										
			umber(s) and Department								
		year. <i>(Additional entry</i>	redit. Also enter the date lines on reverse.)	employed and th	e iasi d	ate er	прю	/ee w	as on	you	
			Social Security Number	Department fo		Employment Dates					
	Employee's Name	Employment Services		E	Date Employed			Date Employed Through			
				Certificate Numb			Yr.	Mo.	Day		
1.											
2.						<u> </u>					
3.						<u> </u>					
4.						-		-			
5.						-	_	-			
6. 7.						-					
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9.											
10.											
11.											
12.						<u> </u>					
13.						<u> </u>					
14.							<u> </u>				
		. ,	ove								
			reverse of this form								
38. N	viuitiply the amou	nt on line 37 by \$100, e	enter total. This is the total	unemployment ta	x credi						

INSTRUCTIONS

Kentucky law permits an unemployment tax credit against the income tax liability of employers who hire qualified unemployed Kentucky residents. The credit is \$100 per qualified person hired. To qualify, the person employed must have been officially unemployed for 60 days immediately prior to employment and must have remained employed for 180 consecutive days during the tax year. The Cabinet for Workforce Development must classify persons hired as being unemployed.

A taxpayer/employer cannot claim the credit for an employee: (1) for whom the taxpayer/employer receives federally funded payments for on-the-job training; or (2) who qualifies as a dependent of the taxpayer/employer for federal and state income tax purposes; or (3) who is a relative of the taxpayer/employer, or an individual who owns more than 50 percent of the outstanding stock of a corporation; or (4) if the taxpayer/employer is an estate or trust, who is a grantor, beneficiary or fiduciary of the estate or trust, or who is a relative of the grantor, beneficiary or fiduciary.

Partnerships, S corporations and estates and trusts must apportion the unemployment credit among the respective partners, shareholders and beneficiaries of estates and trusts. A copy of this schedule or other evidence of the credit apportioned to each partner, shareholder or beneficiary must be furnished to the respective taxpayers. Partners', shareholders' and beneficiaries' unemployment tax credit is limited to 90 percent of their Kentucky tax liability and the excess may be carried back three years and forward 15 years. The limitation and credit are applied to the Kentucky income tax liability before any prepayments or other cash payments are credited to the taxpayer's account for the taxable year.

This schedule must be attached to Form 740, 740-NP, 741, 765, 720 or 720S before credit will be allowed.

	Employee's Name	Social Security Number	Department for Employment Services Certificate Number	Employment Dates						
				Date Employed			Date Employed Through			
				Mo.	Day	Yr.	Mo.	Day	Yr.	
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